operations between this market, New Orleans and Liverpool. Most of the long end of these contracts have been held by the largest spot interests here, who have hedged them by larger sales of May and July contracts. This heavy outstanding interest must soon be closed out. It remains to be seen which side will give way first, the longs or the speculative shorts or the straddlers. In the meantime, the total contract stock of cotton here is only 76,000 bales, against about 78,000 bales a year ago. Prices for middling cotton and cotton contracts here have been ruling so much under the usual parities with the Southern spot markets, that very little cotton is now in transit from the South. Further shipments for deliveries have been unprofitable for some time, owing to these abnormal differences. Consequently there is little prospect of the stock of cotton here at present being increased to any extent.

# LITTLE VARIATION

Leading Security Issues on Stock Exchange Show Narrow Movement.

RATE INCREASE LIVE TOPIC

Wall Street Alternately Chilled and Encouraged by Washington News:

New York, February 22—While price changes for the leading issues showed fills variation last week, there is the security markets, and this includes the great majority, for inserted the security markets, and this includes the great majority, for inserted the security markets, and this includes the great majority, for inserted the security markets, and this includes the great majority, for inserted the security of the evident desire of President Wilson to urge a great washington on the 5 per cent freight rate increase. The alarm the case of the form the security of the evident desire of President Wilson to urge a great washington on the 5 per cent freight rate increase, lightering the property of the property of the evident desire of President Wilson to urge a great washington on the 5 per cent freight rate increase, lightering the benefits to be derived by abolishing seviteting charges, lightering the benefits to be derived by abolishing seviteting charges, lightering the property of the prop

Reorganization plans of the Wabash ce being hammered into shape, but me question arises, who will provide money to the Missouri Pacific, which holds such large blocks of the Tabash stocks? The St. Louis and an Francisco reorganization hangs re-

San Francisco reorganization hangs life.

Speculators who purchased Rock Island stocks for a turn have been forced into the class of permanent investors and are now facing a demand for funds. This has almost annihilated quotable prices for the shares.

Industrial issues are coming into hetter favor, on the belief that the steel lusiness, the copper industry and the manufacture of equipment can be carried on at a profit, without an immediate appeal to stockholders to finance old debts, or provide working capital, and it would appear logical that the industries will reflect business improvement before the railroads.

Although it is somewhat early to speak of crop conditions, there was a large increase in winter wheat acreage and a heavy fall of snow, that has been general throughout the wheat helt. This gives very favorable conditions for this time of the year.

Continental markets became dull and heavy on uneasiness over the situation at Faris, where several small financiers have shown distress, and the Mexican situation is a more disturbing factor abroad than at home.

## TALE OF BURIED TREASURE.

Hunter Finds Note Telling of Money Hidden in Courthouse.

Winchester, Va., February 22.—A report that \$10,000 had been located in the foundation of the historic old courthouse of Shenandoah County, at Woodstock, this week, set the country seat people almost on their heads a day or two ago, and they are still wonder-

wheat Market Somewhat Broader and Stronger Early in Week—Stocks Decreasing, and Cash Premiums

Advanced—Cable Advices Encouraging.

Now Port and Stronger Cable Advices Encouraging.

Now Port and S

the to some extent by the extremely one quality of the Agrantiac crops are distributed by the extremely of the agrantiac crops are distributed by the extremely of the agrantiac crops and the process of the price of the mountains.

\*\*Millers Purchasing Precis\*\*

\*\*Millers Purchas



tent.

There is so much low-grade cotton in this season's crop that the hedging of it with sales of contracts in this market, with practically no concerted bull support and little or no outside speculative or investment demand, has simply forced prices lower than the spot situation for even-running grades in the South has appeared to warrant. Hence much entirely unjust criticism has been directed lately at the exchange here from Memphis, New Orleans and other points in the South, than warranted by the facts. The best informed spot houses in the trade say that this crop contains the largest percentage of low-grade cotton than for a number of years past, and the efffort to make this market the "dumping ground" for it is entirely responsible for the seemingly wider differences than usual. The scarcity of even-running grades of good white cotton will, however, in time force a better demand for the lower grades, and as this develops the situation will improve.

The Crop and Its Marketing.

biggest mills in the roofing industry are behind that guarantee.

Certain-teed Roofing is sold by dealers everywhere at a reasonable price. Ask your

# as to owners. A Certain-teed Construction Roof is a built-up roof and is the modern scientific process of covering—whether a gable roof or a flat roof with poor drainage. A Certain-teed Construction Roof does away with the smoky tarpot and as no gravel is used, does not collect dust and the roof is washed clean after every rain. It is a sanitary roof. Costs more—but worth more. Applied only by responsible roofers.



New Join, Ecousia, teck, this week, set the country seat becople almost on their beads a day or wo ago, and they are still wondering whether the rumors of buried treasure can possibly be true. A young man, which upon being picked up, fell in two. In the stock was a note, stating that the owner of the gun during the Civil War had lurrically secreted \$10.000 under some boards in the western part of the court, the sunday in the south to encourage the members of the gun during the Civil War had lurrically secreted \$10.000 under some boards in the western part of the court, the sunday in the south to encourage the members of the court of the sunday in the country of the gun during the Civil War had lurrically secreted \$10.000 under some boards in the western part of the court, the sunday in the country point in the south to encourage the members of the court of the sunday in the sunday in the court of the sunday in the sunday in the court of the sunday in the sunday in the sunday in

and as this develops the situation will improve.

The Crop and Its Marketing.

The movement of the crop into sight from plantations this week is about 222,000 bales, against expectations of 250,000 by the trade earlier in the week, as contrasted with 284,000 last week, 187,000 last year, and 383,000 in 1912. This makes 12,180,000 bales of the crop that have been marketed from the opening of the season on September 1 to date, against 11,652,000 the same time last year, when the total crop, including linters, turned out about 14,000,000 bales, This year's crop will not be definitely determined until the United States Census Bureau's final report for the season is announced on March 20.

Of the total amount of the crop marketed so far this season, 6,652,298 bales have been exported, against 6,637,151 last year, with the combined world's spinners' takings aggregating \$324,000 bales from September 1 to date, against 3,760,000 the same time last year. The world's spinners' takings of American cotton this week approximate 315,000 bales, against 345,000 last week and 323,000 last year. The world's visible supply of American cotton shows a decrease of nearly 24,000 bales for this week, against 44,000 last week and 136,000 decrease this week last year. The total contract stock of cotton now at this port is only 70,000 bales, against about 76,000 bales on February 1 and about 93,600 a year ago. MINUTEMEN INSPECTED.

dealer.

General Roofing Manufacturing Co.

World's largest manufacturers of roofing and building papers

E. St. Louis, III. York, P.a. Marseilles, III. New York City
San Francisco Seattle London, England

Hamburs, Germany

Minneapolis

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Mister General Roofing Manufacturing

of Captain Edwin Gilson and Lleutenant.

Captain Military School in North

More of the Linted States Army. Im
Shipp, of the United States Army. Im
Shipp, of the Later Election of Officers Takes Place.

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to read the list of Directors and Officers of the

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Ninth and Main Streets, Richmond, Va.

## Capital and Surplus, \$3,000,000

Who invite you to open an account with it.

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Assistant Cashiers.

J. M. Ball, Jr., Auditor.

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F. D. Williams. T. C. Williams, Jr.,

John T. Wilson, Henry W. Wood, Coleman Wortham

near Stokesville, a big hungry 300pound bear, ready for fight, squared
himself in the path before Captain C.
R. Happer and Mr. A. Hall, of Elkton,
both on a hunting expedition. Both
men fired at the same time and the
bear fell dead. With great difficulty
the carcass was dargged back to camp,
where it was placed in cold storage.

#### Hotels



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## Railroabs

Richmond, Fredericksb'g & Potomac R. R. TO AND FROM WASHINGTON AND BEYOND. Leave Richmond | Arrive Richmond \*5.20 A.M. Byrd St. Sta. \*7.50 A.M. Byrd St. Sta. \*6.45 A.M. Main St. Sta. 71.25 A.M. Elba Station. \*7.10 A.M. Byrd St. Sta. \*1.135 A.M. Byrd St. Sta. \*7.50 A.M. Main St. Sta. \*1.10 P.M. Main St. Sta. \*8.40 A.M. Byrd St. Sta. \*2.50 P.M. Byrd St. Sta. \*0.30 A.M. Byrd St. Sta. \*2.50 P.M. Byrd St. Sta. \*12.01 P.M. Main St. Sta. \*12.01 P.M. Main St. Sta. \*12.01 P.M. Main St. Sta. \*2.50 P.M. Byrd St. Sta. \*2.55 night Main St. Sta. \*8.20 P.M. Byrd St. Sta. \*2.55 night Main St. Sta.

# Virginia Fire and Marine Insurance Company

**INCORPORATED 1832** 

**JANUARY 1, 1914** 

ASSETS.

Real estate owned by the company.

Loans on bond and mortgage (first liens, value of lands and buildings mortgaged, \$170,250). 81,275 00 Interest due and accrued on said bond and mortgage 18,898 07 27.317 00 Premiums in course of collection. Cash in company's office and in National State and City Bank, Richmond, Va....

115,830 15 101,431 02

\$1,780,869 98 LIABILITIES. ..\$ 250,000 00 708,690 65 State, municipal and county taxes due and accrued...
Dividends declared December, 1913, due January 2, 12,500 00 15,000 00

Reserve for accounts incurred in December, 1918 Reserve for December, 1913, reinsurance accounts, due January 15, 1914.... due January 15, 1914.....
Surplus beyond capital and all liabilities.....

WM. H. PALMER,

\$1,780,869 98 MCCARTHY. Secretary.

3,589 16

663,072 81

# From Morning to Night



your best thought and physical energy is exercised to provide for your family. You want to preserve to them the result of your efforts. Provide now to avail yourself, in their interests, of the combined wisdom and judgment of a number of directors rather than one or two persons, and in addition corporate responsibility to the courts. Make this company your Executor. Do not wait longer.

Capital \$1,000,000.00 Main and Seventh Streets

Railroads

Chesapeake & Ohio Railway

CIRCSAPEAKE & Unio Kaliway
7:80 A.—Local—Daily—Newport News.
7:90 A.—Local—Daily—Newport News.
Thurmond.
19:00 A.—Express—Daily—Norfolk. Old Point.
19:00 A.—Express—Daily—Norfolk. Old Point.
19:00 Noon—Express—Daily—Norfolk. Old Point.
19:00 P.—Express—Daily—Norfolk. Old Point.
19:00 P.—Express—Daily—Norfolk. Old Point.
19:00 P.—Express—Daily—Norfolk. Old Point.
19:10 P.—Local—Ex. Sun. Charlottesville.
19:10 P.—Local—Daily—N. News. Old Point.
19:10 P.—Local—Ex. Sun. Charlottesville.
19:10 P.—Express—Daily—Cin., Liville.
19:10 P.—Express—Daily—Cin., Liville.
19:100 P.—Express—Daily—Cin., Louisville.
19:100 P.—Ex

Leave Byrd St. Sta. 4.00 P. M. for Fredericksburg.
Leave Elba Sta. 7.30 A. M., 6.30 P. M. for Ashland.
Arrive Byrd St. Sta. 8.25 A.M. from Fredericksburg.
ONLY ALL RAIL LINE TO NORFOLK.
Arrive Elba Sta. 6.30 A.M., 64.2 P.M. from Ashland.
Schedule in Effect Lecember 1, 1918. ONLY ALL RAIL LINE TO NORFOLK. Schedule in Effect December 1, 1912. Leave Byrd Street Station, Richmond, FOR ORFOLK: 9:00 A. M., 2:00 P. M., 4:19 P. M.
FOR LYNCHBURG AND THE WEST:

\*6:15 A. M., \*9:50 A. M., \*2:50 P. M., \*9:20 P. M.
Arrive Richmond from Norfolk: \*11:40 A.
M., \*6:35 P. M., \*11:30 P. M. From the West:

\*6:50 A. M., 12:10 P. M., \*1:40 P. M., \*6:55 P.
M., \*9:00 P. M.

\*Dally, \*Dally except Sunday, \*Suncay
only.

only. W. C. SAUNDERS.
W. B. BEVILI. W. C. SAUNDERS.
P. T. M., Roanoke. G. P. A., Richmond. Va. \*\*The Progressive Railway of the Senth."

Southbound trains scheduled to leave Richmond daily: 9:00 A. M.—Local to Norlina.

1:20 P. M.—Sleepers and coaches, Atlanta.

Birmingham, Savannah Jacksonville. 7:22
P. M.—Florida Limited. 8:30 P. M.—Local.

11:25 P. M.—Sleepers and coaches, Atlanta.

Birmingham, Memphie. 1:00 A. M.—Sleepers, and coaches, Jacksonville. Northbound trains scheduled to arrive in Richmond daily: 5:80 A. M., 7:10 A. M., 9:50 A. M., 10:30 A. M., 7:10 A. M., 9:50 A. M., 8:44

P. M. Local.

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Railroads

Richmond & Petersburg Electric Ry.

\*6 A. M. \*8 P. M. \*5115 A. M. 8185 P. M. \*6 A. M. \*6 P. M. \*6 A. M. \*6 P. M. \*7135 A. M. 6185 P. M. \*6 A. M. \*6 P. M. \*7135 A. M. 6185 P. M. \*10 A. M. \*6 P. M. \*11 A. M. \*7 P. M. \*12 A. M. \*8 P. M. \*10 A. M. \*10 P. M. \*10

·Baggage. †Limited. 1Week days only,